



Bone Medical

8th September 2004

The Companies Announcement Office
Australian Stock Exchange Limited
Level 10 Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Dear Sir,

Change in Company Secretary / Registered Office

Following the conclusion of the recent corporate transaction by the Company, Mr Niels Kroyer has retired as Company Secretary.

Ms Jane Swindells and Mr John Frame have been appointed as joint Company Secretaries.

The registered office of the Company has been changed to:

Suite 2, 1 Sarich Way, Technology Park,
Bentley, Perth, WA 6102.
Telephone: (61 8) 93555123
Facsimile : (61 8) 93555210

The Company would also like to clarify its position in relation to revenue streams and the commercialisation of its projects.

Bone Medical products under development are viewed by the Company as clinically and commercially prospective. However, the nature of the biopharmaceutical industry is such that commercial lead times can be long and revenue streams uncertain in terms of precise points on a timeline.

The Company's strategy is to build shareholder value through the entire product development process, ensuring the underlying value of clinical milestones as well as commercial success are reflected in Bone Medical's market rating.

Yours faithfully,

Mr Michael Perrott
Chairman

Bone Medical Limited
(ABN 70 009 109 755)
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